(c) The number of operational holdings in the country is 12.76 crore and over five crore Kisan Credit Cards (KCC) have been issued by the Banking system. Apart from this there are also a large number of agricultural investment loans being issued by Banks which in many cases are out of KCC fold (investment credit is roughly 35% of total agricultural loans issued by Commercial Banks).

(d) and (e) The percentage of indebted families in rural areas on non-institutional sources has come down (68.3% in 1971 to 30.6% in 1991). The following measures have been taken by the Government to help farmers in meeting their credit needs:

* Banks have been instructed not to insist on collateral or margin for loans upto Rs. 50,000/-.

* Rate of interest on crop loans upto Rs. 50,000/- has been kept at 9% or below.

* Commercial Banks and Regional Rural Banks were advised to make efforts to bring into their fold, on average atleast 100 new farmers by each rural and semi-urban branch during the year 2004-05. The overall target of 50 lakh new farmers has been exceeded.

* Kisan Credit Card has been modified so as to include a component for consumption needs.

* Banks have been advised to advance credit to farmers indebted to money-lenders.

Gold import by Private Companies and Jewellers

151. SHRI PRAMOD MAHAJAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government propose to allow gold import by private companies and jewellers;

(b) if so, the details thereof; and

(c) if not the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) In pursuance of paragraph 4A.4 of the Foreign Trade Policy 2004-2009, import of Gold is proposed to be allowed by Five Star Export Houses and any other agencies authorized by Reserve Bank of India.

Growth Rate Target

152. SHRI K. RAMA MOHANA RAO: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact 8 per cent growth was targeted in the Tenth Five Year Plan;

(b) whether it is also a fact that in the recently held NDC meeting it was made clear that India cannot achieve 8 per cent growth rate in the Tenth Plan;

(c) what was the growth rate in the first three years of the Tenth Five Year Plan;

(d) apart from drought what are the reasons for not achieving 8 per cent growth rate in the first three years of the Tenth Plan; and

(e) the rate of growth likely to be achieved in 2005-06?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Yes Sir. The Tenth Five Year Plan (2002-07) envisaged an average real Gross Domestic Product (GDP) growth rate of 8 percent per annum.

(b) The Mid-Term Appraisal of the Tenth Five Year Plan considered at the recent National Development Council meeting has indicated that annual average real GDP growth rate of 8 per cent during the Tenth Five Year Plan period may not be achieved as the average GDP growth during 2002-03 to 2004-05 was 6.5 per cent.

(c) As per the Central Statistical Organisation, the growth in real GDP during 2002-03,2003-04 and 2004-05 (revised estimates) are 4.0 per cent, 8.5 per cent and 6.9 per cent respectively.